

COMPANY REGISTRATION NUMBER: 03787708

Elite DS Limited

Filleted Unaudited Financial Statements

30 June 2019

Elite DS Limited

Statement of Financial Position

30 June 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	6	53,428	56,970
Current assets			
Stocks		20,000	18,000
Debtors	7	118,559	111,592
Cash at bank and in hand		223,126	174,243
		361,685	303,835
Creditors: amounts falling due within one year	8	124,997	112,698
Net current assets		236,688	191,137
Total assets less current liabilities		290,116	248,107
Provisions			
Taxation including deferred tax		7,426	7,500
Net assets		282,690	240,607
Capital and reserves			
Called up share capital		2	2
Profit and loss account		282,688	240,605
Shareholders funds		282,690	240,607

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Elite DS Limited

Statement of Financial Position *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 10 September 2019 , and are signed on behalf of the board by:

Mr G Sillett

Director

Company registration number: 03787708

Elite DS Limited

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Wheel House, 31/37 Church Street, Reigate, Surrey, RH2 0AD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Laboratory Equipment	-	20% reducing balance
Dental Surgery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Fixtures, Fittings and Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 22 (2018: 24).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 July 2018 and 30 June 2019	38,212

Amortisation	
At 1 July 2018 and 30 June 2019	38,212

Carrying amount	
At 30 June 2019	—

At 30 June 2018	—

6. Tangible assets

	Land and buildings	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£	£
Cost					
At 1 July 2018	30,885	238,823	18,444	70,849	359,001
Additions	—	—	6,173	2,365	8,538
	-----	-----	-----	-----	-----
At 30 June 2019	30,885	238,823	24,617	73,214	367,539
	-----	-----	-----	-----	-----
Depreciation					
At 1 July 2018	28,736	212,128	14,205	46,962	302,031
Charge for the year	430	5,339	1,060	5,251	12,080
	-----	-----	-----	-----	-----
At 30 June 2019	29,166	217,467	15,265	52,213	314,111
	-----	-----	-----	-----	-----
Carrying amount					
At 30 June 2019	1,719	21,356	9,352	21,001	53,428
	-----	-----	-----	-----	-----
At 30 June 2018	2,149	26,695	4,239	23,887	56,970
	-----	-----	-----	-----	-----

7. Debtors

	2019	2018
	£	£
Trade debtors	117,608	110,750
Other debtors	951	842
	<u>118,559</u>	<u>111,592</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	29,166	17,720
Corporation tax	55,256	49,572
Other creditors	40,575	45,406
	<u>124,997</u>	<u>112,698</u>

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Sillett	—	—	—	—
Mrs E Sillett	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
2018				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Sillett	(2)	57,878	(57,876)	—
Mrs E Sillett	(2)	57,878	(57,876)	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	(4)	115,756	(115,752)	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Interest does not currently accrue on outstanding balances whether owing to or from the company. All amounts are considered repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.